including the poor. The reach of these institutions is being further increased through various policy measures such as he Business Correspondent and Business Facilitator models and SHG-Bank Linkage Programme. These ' SHGs are linked to the banks as India has a large network of Bank branches even in the rural areas. With a view to promote financial inclusion, India is open to various models. Many Micro Finance Institutions (MFIs) have also adopted Grameen Bank model. Grameen Bank model is more relevant for areas where banking network is weak.

Issue of participatory notes

1526. SHRI M.V. MYSURA REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that relatively select number of Flls issued 73 per cent participatory notes (P-notes);

(b) if so, the details of such Flls;

(c) whether it is also a fact that participatory notes are largely restricted to three sectors, namely Finance, Technology and Telecom;

(d) if so, the reasons therefor; and

(e) the names of com panies which are having more than 10 per cent P-note investors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (e) Information is being collected and will be placed on the Table of House.

Interpretation of Income Tax Laws

1527. SHRI S. ANBALAGAN:
DR. K. MALAISAMY:

Will the Minister of FINANCE be pleased to state:

(a) whether in case of genuine doubt on the part of assessing authority in interpreting the provision of I.T. Laws, what is the correct approach he can adopt;

(b) whether there will be a Legal Cell, consulting machinery or other means available for formal or informal consultation without offending the authority of the Assessing Officer;

(c) whether there is any periodical interaction or informal consultation for the concerned officers and staff on matters of interpretation and understanding of Law; and

(d) whether there are instances of recurrence of same types of defects despite having been pointed out earlier by CAG?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) In case of genuine doubt, the assessing authority can seek directions from his immediate superior U/S 144A of the income Tax Act.

(b) Both the assessing officer and the assessee can make a reference to the Joint Commissioner under Section 144 A of the Income Tax Act seeking directions for completion of assessment.

(c) The officers and staff members do meet informally at times to discuss any complex legal issues.

(d) The Ministry issues necessary instructions in case of acceptable mistakes pointed out by the C&AG. However, mistakes relating to calculation of tax and interest recur occasionally.

Access to banking system

1528. SHRI EKANATH K. THAKUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that thirty seven years after the Nationalisation of banks in the country, there are only 300 million bank accounts for a populace of over a billion;

(b) whether It is also a fact that even if we take into accounts with co-opercitive banks, only four in ten people in India have access to the banking system; and

(c) if so, the steps Government propose to take to make banking accessible to all?